

AGREEMENT AS TO DEVELOPMENT RIGHTS

This Agreement as to Development Rights (“Agreement”) is entered into on the _____ day of January, 2019, by and between 625 Labarre Rd., LLC and Jim Hall (jointly referred to as “Developer”), and Thomas C. Wicker III, Jack Capella, Regina Capella, Steve Pavlovich, Alice Pavlovich, Scott Hedlund, Jacqueline Hedlund, Brent Cueria, Jeffrey Meyers and Kristy Meyers (jointly referred to as “Homeowners”).

WHEREAS Developer is the owner of certain real property located at 619 through 625 N. Labarre Road in Metairie, Louisiana, and formerly identified as Lots 1, 2, 3, 4 and 5 of the Elvis Court Subdivision (the “Property”) now designated Lot 5A. The Property is located at the corner of Metairie Road and N. Labarre Road (across the street from the restaurant formerly known as Café B).

WHEREAS Homeowners are all residents of neighboring streets located off of N. Labarre Road between Metairie Road and Airline Highway.

WHEREAS 625 N. Labarre Rd., LLC applied to the Parish of Jefferson to subdivide the Property into a single lot to be identified as Lot 5A. In connection with its request, 625 N. Labarre Rd., LLC sought waivers of certain subdivision restrictions and to rezone the property from its existing zoning, R-1, (Lots 1, 2, 3 and 4) and C-1 (Lot 5) to Zone R-3, so that the Property could be developed into a multi-family condominium project (jointly referred to as the “Zoning Applications”).

WHEREAS the parties have reached an agreement as to the development of the Property.

NOW THEREFORE, in consideration of the foregoing and certain perpetual restrictions to be placed on the Property by Developer, the parties agree as follows:

1. Developer agrees that they will not build a structure higher/taller than 45 feet on said Lot 5A measured from ground level (without the addition of any backfill, grading, basement or foundation or other structure which would elevate the structure above current grade) to the highest point on the structure (including, but not limited to any and all mechanicals, antennae, satellite dishes, bulk heads, elevator penthouses, water tanks, cooling towers, scenery lofts and similar structures) and that such restriction shall be memorialized upon Parish action as set forth in Paragraph 5 of this Agreement in a Declaration in the form attached as Exhibit A (the "Declaration").

2. The structure will consist of ground floor parking and three floors of condominiums above.

3. Developer agrees that they will not attempt to expand the footprint of the present planned building, nor ask for any variations to that effect or any additional zoning variances or permits for the Property which would act to expand the scope or size of the structure, or otherwise change the use of the Property from a multifamily condominium project to any other use, size or scope without the prior written consent of the Homeowners. Developer agrees to execute a declaration of descriptive covenants to not build any structure higher/taller than 45 feet measured from present lot grade (without the addition of any backfill, grading, basement or foundation or other structure which would elevate the structure above current grade) to the highest point on the structure (including, but not limited to any and all mechanicals, antennae, satellite dishes, bulk heads, elevator penthouses, water tanks, cooling towers, scenery lofts and similar structures) and that the restrictions will be perpetual restrictions that will follow the land and be binding on Developer, its heirs, assignees, agents, tenants and successors in title.

4. In consideration of the recordation of the fully executed Declaration in the Mortgage and Conveyance records for the Parish of Jefferson, State of Louisiana, including the affirmative and perpetual restriction against the construction of any structure as set forth in paragraphs 1 and 3, above, Homeowners agree to actively support this 45 foot structure wherever is necessary.

5. This agreement is contingent upon the Jefferson Parish Council rescinding Resolution No. 132809, passed December 19, 2018, ordering the Department of Inspection and Code Enforcement not to issue any building permits related to Ordinance No. 25478 and No. 25479, dated January 18, 2018. It is further contingent upon the Jefferson Parish Council cancelling Summary No. 25142, an ordinance rescinding Ordinance No. 25478 & Ordinance No. 25479 and directing the Planning Advisory Board to hold another public hearing and to provide recommendations to the Council. This agreement is further contingent upon the Jefferson Parish Council amending the approvals granted in Ordinance No. 25478 and Ordinance No. 25479, incorporating by reference the terms and conditions contained in this agreement, and requiring the title restrictions to be recorded with the Clerk of Court in favor of the Parish of Jefferson restricting the use of the Property to that approved in this Agreement and by the Jefferson Parish Council, forbidding any appeal to the regulations, requirements or standards applicable to the Property to the Board of Zoning Adjustments, and requiring the Property to meet all federal, state and local fire, safety and building codes.

6. Developer agrees that in the event it violates the provision of this Agreement, or attempts to rescind or alter the restrictions set forth in the Declaration, the damages to be suffered by the Homeowners are impossible to ascertain with any certainty and therefore Homeowners, their successors and assigns, will be entitled to an entry of an injunction enjoining any

development of the Property in violation of the restrictions set forth in this Agreement or the Declaration without the necessity of showing irreparable harm or the posting of a bond.

7. This Agreement may be executed in counterparts.

THUS DONE AND PASSED in multiple originals, in the Parish of Jefferson, State of Louisiana, on the _____ day of _____, 2019, in the presence of the undersigned competent witnesses who have signed their names, together with appearers and me, Notary.

WITNESSES:

625 N. Labarre Rd., LLC
through its Managing Member

Name:_____

By:_____
Name: _____
Title: _____

Name:_____

NOTARY PUBLIC

Name:_____
Notary/Bar No.:_____

WITNESSES:

Name:_____

By:_____
Thomas C. Wicker

Name:_____

NOTARY PUBLIC
Name:_____
Notary/Bar No.:_____

WITNESSES:

Name:_____

By:_____
Jack Capella

Name:_____

NOTARY PUBLIC

Name:_____
Notary/Bar No.:_____

WITNESSES:

Name:_____

By:_____
Regina Capella

Name:_____

NOTARY PUBLIC

Name:_____
Notary/Bar No.:_____

WITNESSES:

Name:_____

By:_____
Steve Pavlovich

Name:_____

NOTARY PUBLIC
Name:_____
Notary/Bar No.:_____

WITNESSES:

Name:_____

By:_____
Alice Pavlovich

Name:_____

NOTARY PUBLIC
Name:_____
Notary/Bar No.:_____

WITNESSES:

Name:_____

By:_____
Scott Hedlund

Name:_____

NOTARY PUBLIC
Name:_____
Notary/Bar No.:_____

WITNESSES:

Name:_____

By:_____
Jacqueline Hedlund

Name:_____

NOTARY PUBLIC
Name:_____
Notary/Bar No.:_____

WITNESSES:

Name: _____

By: _____
Brent Cueria

Name: _____

NOTARY PUBLIC
Name: _____
Notary/Bar No.: _____

WITNESSES:

Name:_____

By:_____
Jeffrey Meyers

Name:_____

NOTARY PUBLIC
Name:_____
Notary/Bar No.:_____

WITNESSES:

Name:_____

By:_____
Kristy Meyers

Name:_____

NOTARY PUBLIC
Name:_____
Notary/Bar No.:_____

EXHIBIT A

DECLARATION OF RESTRICTIVE COVENANT

This Declaration of Restrictive Covenant, (“Agreement”) is entered into on the ____, day of January, 2019 by 625 Labarre Rd., LLC and Jim Hall (jointly referred to as “Declarant”);

1. Declarant is the owner of certain real property located at 619 through 625 N. Labarre Road in Metairie, Louisiana, formerly identified as Lots 1, 2, 3, 4 and 5, and now identified as Lot 5A of the Elvis Court Subdivision (the “Property”), as more fully described as follows:

FIVE CERTAIN LOTS OF GROUND, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the Parish of Jefferson, State of Louisiana, in Elvis Court, Metairie Ridge, in Subdivision “A” of the said Elvis Court, bounded by Labarre Road, Metairie Road, Elvis Court and the adjoining property, designated as Lots Nos. 1, 2, 3, 4 and 5 on a plan by E S. Bres, dated February, 1926, a copy of which is annexed to an act before W. J. Formento, Notary Public, dated October 1, 1926, on a plan annexed to an Act passed before G. Fernandez, Jr., Notary Public, dated July 14, 1926, on a plan made by Gilbert & Kelly, Surveyors, dated March 19, 1943, a copy of which is annexed to an Act before Frank Macheca, Notary Public, on March 24, 1943, and according to which the said lots adjoin and measure each 25 feet front on Labarre Road, by a depth of 105 feet, between equal and parallel lines. The improvements thereon bear the municipal Nos. 619 and 625 N. Labarre Road, Metairie, LA 70001.

Declarant hereby declares that no structure in excess of forty-five (45) feet, measured from ground level (without the addition of any backfill, grading, basement or foundation or other structure which would elevate the structure above current grade) to the highest point on the structure (including, but not limited to any and all mechanicals, antennae, satellite dishes, bulk heads, elevator penthouses, water tanks, cooling towers, scenery lofts and similar structures), shall be constructed on the Property.

2. Declarant further declares that Declarant will not seek any additional zoning variances or permits for the Property which would act to expand the scope or size of the structure, or otherwise change the use of the Property from a multifamily condominium project of the type displayed in its sale advertisements to any other use, size or scope without the prior written consent of the following individuals: Thomas C. Wicker III, Jack Capella, Regina Capella, Steve Pavlovich, Alice Pavlovich, Scott Hedlund, Jacqueline Hedlund, Brent Cueria, Jeffrey Meyers and Kristy Meyers.

3. It is the intent of Declarant that the restrictions set forth herein shall be perpetual restrictions running with land, binding on the Declarant, its heirs, assigns, agents, tenants and successors in title.

THUS DONE AND PASSED in multiple originals, in Parish/County of Jefferson, State of Louisiana, on the _____ day of January, 2019, in the presence of the undersigned competent witnesses who have signed their names, together with appearers and me, Notary.

WITNESSES:

625 N. Labarre Rd., LLC
through its Managing Member

Name:_____

By:_____
Name: _____
Title: _____

Name:_____

NOTARY PUBLIC
Name:_____
Notary/Bar No.:_____

WITNESSES:

Name:_____

Jim Hall

Name:_____

NOTARY PUBLIC
Name:_____
Notary/Bar No.:_____